

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIACLERK
U.S. BANKRUPTCY
COURT - WDPA

In re: : Case No.: 20-10334-TPA
: :
Joseph Martin Thomas : Chapter: 11
: :
Debtor(s). :
: Date: 4/22/2021
: Time: 10:00

PROCEEDING MEMO**MATTER**

#348 Confirmation Hearing on Amended Ch. 11 Plan dated 4/1/21
#365 Obj. by PNC Bank
#372 Obj. by TIAA

#368 Stipulation and Agreed Order Between Debtor and the IRS

APPEARANCES:

Debtor: Michael P. Kruszewski, Gary Eiben
PNC Bank: Maria Miksich
IRS: Jill Locnikar
TIAA: Michael Romano
Tri-State Cred. Comm.: Ashley Mulryan
Wells Fargo: Salene Mazur Kraemer
Tri-State Pain Institute: Gary Skiba
Pa Dept. of Revenue: Lauren Michaels

NOTES:

Miksich: Our main concern was that the sale was speculative.

J.: PNC's objection will be denied as moot in light of the security.

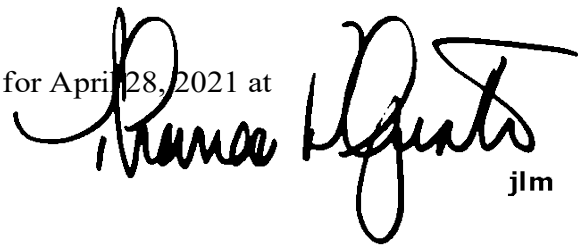
Locnikar: We are expecting whatever we are entitled to but what is left will be paid per the stipulation.

Kruszewski: There was potential capital gains tax from the sale, so we put that in there knowing that it would come. It has not been finally determined yet and no claim has been filed. Those monies are in my escrow account for administrative claims. The benefit of the net operating loss would outweigh the transfer tax benefit.

Michaels: It is our understanding the secured claim would be paid from the sale and any remainder would be paid over 60 months and we had no objection.

OUTCOME:

Continued to the status conference scheduled for April 28, 2021 at 10:00 A.M. Chambers to enter order



jlms